Held, that the plaintiff cannot recover. *Jones* v. *Zoölogical Society of Philadelphia*, 71 Leg. Intell. 757 (Com. Pleas, Phila. Co., Pa.).

The court apparently considered the wild Asiatic ass not inherently dangerous. It would probably be held otherwise in most jurisdictions, for the animal closely resembles the zebra, which is treated as dangerous. *Marlor* v. *Ball*, 16 T. L. R. 239. See 2 NEW INTERNAT. ENCYC. 111. *Scienter* or negligence would then be unnecessary. Some of the authorities suggest, however, that in any case the defendant's only duty is to keep the animal "secure." See *Marlor* v. *Ball*, *supra*, 240. But the generally accepted view is that the owner is bound at peril to keep it from doing injury. See *Vredenburg* v. *Behan*, 33 La. Ann. 627; SALMOND, TORTS, 3 ed., § 126. This agrees with the common expressions that the "gist of the action" or the "negligence" consists in keeping the animal with notice, actual or presumed, of his vice. See *Lynch* v. *McNally*, 73 N. Y. 347; *Marble* v. *Ross*, 124 Mass. 44; *Smith* v. *Pelah*, 2 Str. 1264; *Hammond* v. *Melton*, 42 Ill. App. 186. It is further illustrated by the rule that a good declaration need allege only keeping, vice, injury, and, in a proper case, *scienter*. *May* v. *Burdett*, 9 Q. B. 101; *Brooks* v. *Taylor*, 65 Mich. 208, 31 N. W. 837. And the fact that recovery has been had repeatedly where the animal was chained or caged seems conclusive against the contention that the defendant in the principal case had performed its full duty. *Besozzi* v. *Harris*, 1 F. & F. 92; *Laverone* v. *Mangianti*, 41 Cal. 138; *Wyatt* v. *Rosherville Gardens Co.*, 2 T. L. R. 282; *Sarch* v. *Blackburn*, 4 C. & P. 297. Very often, in such cases, the plaintiff will lose because of his own fault in causing the injury. *Marlor* v. *Ball*, *supra*. But the plaintiff here was too young to be responsible for bringing the injury on herself. *Meibus* v. *Dodge*, 38 Wis. 300; *Plumley* v. *Birge*, 124 Mass. 57; *Linck* v. *Scheffel*, 32 Ill. App. 17. And the negligence of the grandfather should not prevent recovery by the child even on the theory of imputed negligence, unless the grandfather may be said to be the agent of the parent, the real beneficiary. See 23 HARV. L. REV. 299.

BANKRUPTCY — FRAUDULENT CONVEYANCES — INSURANCE ON PROPERTY FRAUDULENTLY CONVEYED. — The bankrupt conveyed property without consideration to the defendant, for the purpose of defrauding creditors. The defendant effected insurance on the property, and on the destruction of the property after bankruptcy proceedings had begun, collected the proceeds, which the trustee now claims. *Held*, that the trustee cannot recover. *Trenholm* v. *Klinker*, 66 So. 738 (Miss.).

Insurance is not a substitute for the property insured, but the product of a contract of indemnity. Accordingly when property fraudulently conveyed is destroyed, the insurance cannot be recovered by the trustee in bankruptcy as an altered form of the property. *Bernheim* v. *Beers*, 56 Miss. 149. So if the grantee effects the insurance, the trustee is powerless. If, however, the bankrupt has paid the premiums, the insurance may be a fraudulent conveyance in itself, and the proceeds will then be recoverable by the trustee. *Lerow* v. *Wilmarth*, 9 Allen (Mass.) 382. See 26 HARV. L. REV. 362. In the principal case there is a hint of a secret trust for the grantor. In such a case, if the grantee insured for his undisclosed *cestui*, or if he purported to, and the *cestui* ratified, the *cestui*, or his trustee in bankruptcy, should of course be able to recover on principles of agency. *Lerow* v. *Wilmarth*, *supra*.

BANKRUPTCY — FRAUDULENT CONVEYANCES — VOLUNTARY SETTLEMENTS UNDER ENGLISH BANKRUPTCY STATUTE. — A bankrupt, within two years of bankruptcy, purchased a clock, and caused it to be affixed to a hotel of which his nephew was about to become lessee. In consideration of this being considered part of the freehold, the landlord agreed to reduce the agreed yearly rental for the nephew. *Held*, that the trustee cannot recover from the nephew. *In re Branson*, [1914] 3 K. B. 1086 (C. A.).

The English bankruptcy statute provides that any settlement of property, not made in favor of a *bonâ fide* purchaser, shall, if the settlor becomes bankrupt within two years, be void as against the trustee in bankruptcy. 46 & 47 VICT., c. 52, § 47. By subsection 3, a "settlement" is defined to include any conveyance or transfer. The transfer to the landlord was for value and in good faith, and clearly cannot be upset. *In re Carter & Kenderdine's Contract*, [1897] 1 Ch. 776. But it inured to the sole benefit of the nephew, and as a volunteer he would seem to be within the provisions of the statute, and bound to disgorge. The English courts, however, hold that the word "settlement" covers only those gifts where it was intended that the donee should retain the subject matter more or less permanently. *In re Plummer*, [1900] 2 Q. B. 790. Since the property never passed to the donee, the principal case may be supported on this very technical construction. See *In re Harrison*, [1900] 2 Q. B. 710. If the other requisites for a fraudulent conveyance were present, however, the result would probably have been different in our courts. See *Merchants' & Miners' Transportation Co.* v. *Borland*, 53 N. J. Eq. 282, 31 Atl. 272; 25 AM. L. REV. 185, 196.

BANKRUPTCY — PARTNERSHIP CASES — EFFECT OF DISCHARGE OF FIRM ON LIABILITY OF NON-BANKRUPT PARTNERS. — A bankrupt partnership offered a composition whose terms provided for the release of the members from individual liability on firm debts. As the partners were not personally bankrupt and their private estates were not being administered, the bankruptcy court required that this condition be omitted. After accepting the amended composition, the creditors sue the individual partners in the state court. *Held*, that the actions will be enjoined, on the ground that the composition in bankruptcy discharged the partners as well as the firm. *Abbott* v. *Anderson*, 106 N. E. 782 (Ill.).

In reaching this conclusion the court relies upon the principle, established since the confirmation of the composition, that the estates of non-bankrupt partners may be administered in the firm bankruptcy for the purpose of paying firm debts. *Francis* v. *McNeal*, 228 U. S. 695. The precise result, moreover, finds support in the language of the Supreme Court. See *Francis* v. *McNeal*, *supra*, 701. It must be admitted, however, that a consistent application of the entity theory of partnership, recognized certainly to some extent by the Bankruptcy Act of 1898, would demand the contrary result in both cases. BANKRUPTCY ACT OF 1898, § 1 *a* (19); § 5 *a*, *c*, *h*. On this ground previous authorities had held that a discharge of the firm did not discharge the partners. *Strause* v. *Hooper*, 105 Fed. 590; *In re Hale*, 107 Fed. 432. See 1 LOVELAND, BANKRUPTCY, § 278. Some courts had also declined to administer individual assets on the bankruptcy of the firm alone. *In re Bertenshaw*, 157 Fed. 363. See 27 HARV. L. REV. 175. It was clearly established, furthermore, that the firm could be bankrupt although the members were not. *Dickas* v. *Barnes*, 140 Fed. 849; *In re Pincus*, 147 Fed. 621. But *cf.* *Vaccaro* v. *Security Bank of Memphis*, 103 Fed. 436, 442. To carry the entity theory through successfully, however, it would be essential that some obligation to contribute to the payment of the firm debts run to a bankrupt firm from its members, for otherwise bankruptcy proceedings against the firm seem rather fruitless. See *In re Forbes*, 128 Fed. 137, 139; 20 HARV. L. REV. 589, 603. But neither the common law nor the Bankruptcy Act furnishes any basis for such a liability. See *Francis* v. *McNeal*, *supra*, 699. But *cf.* 18 HARV. L. REV. 495, 500. Accordingly, however objectionable the combined result of the principal case and *Francis* v. *McNeal* may be from the point of view of the entity theory or of logic, it nevertheless accomplishes justice and is not wholly unfortunate. For it avoids the futility of discharging only a shadowy partnership entity and yet relieves the partners from liability only after using their individual estates in payment of the firm creditors. On the facts of this particular case, it is true, the hard-